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# SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

## Schedule TO

(Amendment No. 5)

Tender Offer Statement under Section 14(d)(1) or 13(e)(1)  
of the Securities Exchange Act of 1934

### EXELA TECHNOLOGIES, INC.

(Name of Subject Company (Issuer) and Filing Person(Offeror))

#### Common Stock

(Title of Class of Securities)

30162V409

(CUSIP Numbers of Class of Securities)

**Shrikant Sortur**  
**Chief Financial Officer**  
**Exela Technologies, Inc.**  
**2701 E. Grauwyler Rd.**  
**Irving, TX 75061**  
**(844) 935-2832**

(Name, address and phone number of person authorized to receive notices and communications on behalf of filing person)

With copies to:

Maurice M. Lefkort; Sean M. Ewen  
Willkie Farr & Gallagher LLP  
787 Seventh Avenue  
New York, NY 10019  
Telephone: (212) 728-8239; (212) 728-8867  
Facsimile: (212) 728-9239; (212) 728-9867

Check the box if the filing relates solely to preliminary communications made before the commencement of a tender offer.

Check the appropriate boxes below to designate any transactions to which the statement relates:

- third-party tender offer subject to Rule 14d-1.
- issuer tender offer subject to Rule 13e4.
- going-private transaction subject to Rule 13e-3.
- amendment to Schedule 13D under Rule 13d-2.

Check the following box if the filing is a final amendment reporting the results of the tender offer.

If applicable, check the appropriate box(es) below to designate the appropriate rule provisions(s) relied upon:

- Rule 13e-4(i) (Cross-Border Issuer Tender Offer)
- Rule 14d-1(d) (Cross-Border Third-Party Tender Offer)
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This Amendment No. 5 amends and supplements the Issuer Tender Offer Statement on Schedule TO (the “Original Schedule TO”), originally filed with the Securities and Exchange Commission (the “SEC”) on January 26, 2022, by Exela Technologies, Inc., a Delaware corporation (“Exela” or the “Company”) as amended by that certain Amendment No. 1 to Schedule TO filed with the SEC on February 1, 2022 (“Amendment No. 1”), that certain Amendment No. 2 to Schedule TO filed with the SEC on February 7, 2022 (“Amendment No. 2”) that certain Amendment No. 3 to Schedule TO filed with the SEC on February 24, 2022 (“Amendment No. 3”) and that certain Amendment No. 4 to Schedule TO filed with the SEC on February 28, 2022 (“Amendment No. 4”, together with the Original Schedule TO, Amendment No. 1, Amendment No. 2 and Amendment No. 3, the “Schedule TO”). This Amendment No. 5 is a filing to amend and restate the Notice of Guaranteed Delivery, previously filed as Exhibit (a)(1)(C) to the Schedule TO and to amend the Updated Exela Webpage, dated February 24, 2022, previously filed as Exhibit (a)(11)(A) to the Schedule TO. You should read this Amendment No. 5 together with the Schedule TO, the Offer to Exchange and the Offer Documents.

This Amendment No. 5 is being filed to update the Notice of Guaranteed Delivery for the terms of the Series B Preferred Stock and the Exela Webpage for recent developments regarding the listing application.

In addition, as of the date of this filing, the Company has submitted a listing application for the Series B Preferred Stock to Nasdaq. The Company also highlights that holders of its Series B Preferred Stock may convert their shares of Series B Preferred Stock to shares of Common Stock at any time.

#### Items 1 through 11.

Items 1 – 11 are hereby amended and updated by the Amended and Restated Offer to Exchange, dated February 24, 2022, which is incorporated herein by reference.

#### Item 12. Exhibits.

(a)(1)(A)	<a href="#">Offer to Exchange, dated January 26, 2022<sup>(1)</sup></a>
(a)(1)(B)	<a href="#">Letter of Transmittal<sup>(1)</sup></a>
(a)(1)(C)	<a href="#">Notice of Guaranteed Delivery<sup>(1)</sup></a>
(a)(1)(D)	<a href="#">Letter to Broker<sup>(1)</sup></a>
(a)(1)(E)	<a href="#">Letter to Clients<sup>(1)</sup></a>
(a)(1)(F)	<a href="#">Form of Summary Advertisement, dated January 26, 2022<sup>(1)</sup></a>
(a)(1)(G)	<a href="#">Supplement No. 1 to the Offer to Exchange, dated February 7, 2022<sup>(3)</sup></a>
(a)(1)(H)	<a href="#">Amended and Restated Letter of Transmittal<sup>(3)</sup></a>
(a)(1)(I)	<a href="#">Amended and Restated Offer to Exchange, dated February 24, 2022<sup>(4)</sup></a>
(a)(1)(J)	<a href="#">Second Amended and Restated Letter of Transmittal<sup>(4)</sup></a>
(a)(1)(K)	<a href="#">Third Amended and Restated Letter of Transmittal<sup>(5)</sup></a>
(a)(1)(L)*	<a href="#">Notice of Guaranteed Delivery</a>
(a)(5)(A)	<a href="#">Press Release issued by the Company, dated January 26, 2022<sup>(1)</sup></a>
(a)(6)(A)	<a href="#">Exela Webpage<sup>(1)</sup></a>
(a)(7)(A)	<a href="#">Form of E-mail Communication to be sent by the Company commencing January 31, 2022<sup>(2)</sup></a>
(a)(8)(A)	<a href="#">Press Release issued by the Company, dated February 7, 2022<sup>(3)</sup></a>
(a)(9)(A)	<a href="#">Updated Exela Webpage, dated February 7, 2022<sup>(3)</sup></a>
(a)(10)(A)	<a href="#">Press Release issued by the Company, dated February 24, 2022<sup>(4)</sup></a>
(a)(11)(A)	<a href="#">Updated Exela Webpage, dated February 24, 2022<sup>(4)</sup></a>
(a)(12)(A)*	<a href="#">Amendment No. 1 to Updated Exela Webpage, dated February 24, 2022</a>
<a href="#">107</a>	<a href="#">Filing Fee Table<sup>(4)</sup></a>

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\* Filed herewith.

- (1) Incorporated by reference from the Original Schedule TO, filed by the Company with the Securities and Exchange Commission on January 26, 2022.
- (2) Incorporated by reference from Amendment No. 1 to Schedule TO, filed by the Company with the Securities and Exchange Commission on February 1, 2022.
- (3) Incorporated by reference from Amendment No. 2 to Schedule TO, filed by the Company with the Securities and Exchange Commission on February 7, 2022.
- (4) Incorporated by reference from Amendment No. 3 to Schedule TO, filed by the Company with the Securities and Exchange Commission on February 24, 2022.
- (5) Incorporated by reference from Amendment No. 4 to Schedule TO, filed by the Company with the Securities and Exchange Commission on February 28, 2022.

**Item 13. Information Required by Schedule 13E-3.**

Not applicable.

**SIGNATURES**

After due inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

**Exela Technologies, Inc.**

By: /s/ Erik Mengwall

\_\_\_\_\_  
Name: Erik Mengwall

Title: Secretary

Date: March 1, 2022

EXHIBIT INDEX

(a)(1)(L)\* [Notice of Guaranteed Delivery](#)

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\* Filed herewith.

**AMENDED AND RESTATED NOTICE OF GUARANTEED DELIVERY**  
**Exela Technologies, Inc.**

**Offer to Exchange up to 100,000,000 shares of its Common Stock (in 20 share increments)**  
**for up to \$125,000,000 aggregate liquidation preference of its**  
**6.00% Series B Cumulative Convertible Perpetual Preferred Stock**

This form or one substantially equivalent hereto must be used by holders of shares of outstanding common stock, par value \$0.0001 per share (the "Common Stock") of Exela Technologies, Inc. ("Company" or "Exela") who wish to tender their shares of Common Stock in exchange for 6.00% Series B Cumulative Convertible Perpetual Preferred Stock ("Series B Preferred Stock"), with each 20 shares of Common Stock being exchangeable in the Offer for one share of Series B Preferred Stock having a liquidation preference of \$25.00 per share of Series B Preferred Stock (an effective price of \$1.25 per share of Common Stock) upon the terms and subject to the conditions set forth in the Offer to Exchange (as amended and supplemented from time to time, the "Offer to Exchange") and the related Offer materials (the "Offer") in the event the holder's shares of Common Stock are not immediately available or if such holder cannot deliver its shares and letter of transmittal (as amended and supplemented from time to time, the "Letter of Transmittal") (and any other documents required by the Letter of Transmittal) to Continental Stock Transfer & Trust Company (the "Exchange Agent") prior to 11:59 p.m., New York City time, on March 10, 2022, unless extended by the Company (such date and time for the Offer, as the same may be extended, the "Expiration Date") or if compliance with book entry transfer procedures cannot be effected on a timely basis.

This Notice of Guaranteed Delivery may be delivered by hand or sent by mail to the Exchange Agent. Capitalized terms used but not defined herein have the meaning given to them in the Offer to Exchange.

*The Exchange Agent for the Offer is*

**CONTINENTAL STOCK TRANSFER & TRUST COMPANY**

*By Hand or Overnight Delivery:*  
Continental Stock Transfer & Trust Company  
1 State Street - 30th Floor  
Attn: Reorg  
New York, New York 10004

*If you have questions or need assistance, please contact Continental Stock Transfer & Trust Company at  
917-262-2378.*

**DELIVERY OF THIS NOTICE OF GUARANTEED DELIVERY TO AN ADDRESS OTHER THAN AS SET FORTH ABOVE WILL NOT  
CONSTITUTE A VALID DELIVERY.**

This Notice of Guaranteed Delivery is not to be used to guarantee signatures. If a signature on a Letter of Transmittal is required to be guaranteed by an eligible institution (as defined in the Offer to Exchange), such signature guarantee must appear in the applicable space provided on the Letter of Transmittal for Signature Guarantee.

Ladies and Gentlemen:

The undersigned hereby tenders to the Company shares of its Common Stock, upon the terms and subject to the conditions contained in the Offer to Exchange and the Letter of Transmittal, receipt of which is hereby acknowledged.

The Company urges all holders of shares of Common Stock to read the Offer to Exchange, including those sections that compare the rights, preferences, powers and privileges of the holders of Common Stock and the holders of Series B Preferred Stock.

The undersigned agrees that tenders of shares of Common Stock pursuant to the Offer to Exchange may be withdrawn at any time prior to the Expiration Date as provided in the Offer to Exchange. All authority herein conferred or agreed to be conferred by this Notice of Guaranteed Delivery shall survive the death or incapacity of the undersigned and every obligation of the undersigned under this Notice of Guaranteed Delivery shall be binding upon the heirs, personal representatives, executors, administrators, successors, assigns, trustees in bankruptcy and other legal representatives of the undersigned.

Name(s) and Addresses of Registered Holder(s) (Please fill-in)	Shares of Common Stock Tendered*
Total	

\* Common Stock may only be tendered in increments of 20 shares, with each 20 shares of Common Stock being exchangeable in the Offer for one share of Series B Preferred Stock having a liquidation preference of \$25.00 per share of Series B Preferred Stock

**IMPORTANT: THIS NOTICE OF GUARANTEED DELIVERY MUST BE RECEIVED  
BY THE EXCHANGE AGENT PRIOR TO 11:59 P.M., NEW YORK CITY TIME, ON THE  
EXPIRATION DATE.**

**PLEASE SIGN HERE**

X	_____	_____	2022
X	_____	_____	2022
X	_____	_____	2022
	<b>Signature(s) of Holders</b>	<b>Date</b>	

**Area Code and Telephone Number:** \_\_\_\_\_

If a holder is tendering any shares of Common Stock, the above must be signed by the registered holder(s) as the name(s) appear(s) on the certificate(s) for the shares of Common Stock or by any person(s) authorized to become registered holder(s) by endorsements and documents transmitted herewith. If signature is by a trustee, executor, administrator, guardian, officer or other person acting in a fiduciary or representative capacity, please set forth full title and provide proper evidence of such fiduciary's authority to so act.

**Please print name(s) and address(es)**

Name(s) \_\_\_\_\_

Capacity: \_\_\_\_\_

Address: \_\_\_\_\_

The Depository Trust Company  
(Check if shares will be tendered by book-entry transfer)

Account Number: \_\_\_\_\_



**THE GUARANTEE ON THE FOLLOWING PAGE MUST BE COMPLETED.  
GUARANTEE OF DELIVERY**

**(NOT TO BE USED FOR SIGNATURE GUARANTEE)**

The undersigned, an "eligible guarantor institution" and member of a recognized signature guarantee medallion program within the meaning of Rule 17Ad-15 under the Securities Exchange Act of 1934, as amended, hereby guarantees to deliver to the Exchange Agent at one of its addresses set forth above, the certificates representing the Notes (or a confirmation of book-entry transfer of such shares of Common Stock into the Exchange Agent's account at The Depository Trust Company), together with a properly completed and duly executed Letter of Transmittal, with any required signature guarantees, and any other documents required by the Letter of Transmittal within two New York Stock Exchange trading days after the date of execution of this Notice of Guaranteed Delivery.

<u>Name of Firm:</u>	<u>(Authorized signature)</u>
<u>Address:</u>	<u>Title:</u>
	<u>Name:</u>
	<u>(Please type or print)</u>
<u>(Zip Code)</u>	<u>Date:</u>
<u>Area Code and Telephone Number:</u>	

**PLACE MEDALLION GUARANTEE STAMP BELOW.**

The following changes were made to the Updated Exela Webpage, filed as exhibit (a)(11)(A) to Amendment No. 3 to Schedule TO on February 24, 2022:

1. The third paragraph under “What are the terms of the Preferred Stock?” is amended as follows:

*“Holders of our Series B Preferred Stock will have the option, **at any time**, to convert some or all of the outstanding shares of Series B Preferred Stock initially into shares of Common Stock at a Conversion Price of \$1.25 (subject to adjustment in certain events). In addition, if at any time the Five-Day VWAP of our Common Stock exceeds the Conversion Price, we will have the option to convert the outstanding shares of Series B Preferred Stock into shares of Common Stock at the Conversion Price (subject to adjustment in certain events). See “Description of Series B Preferred Stock — Conversion Rights” for additional detail.”*

2. The third paragraph under “Will the Series B Preferred Stock be freely tradable?” is amended as follows:

~~“We intend to file~~ **On February 28, 2022, we filed** an application to list the Series B Preferred Stock on The Nasdaq Capital Market under the symbol “XelaP.” If this application is approved, trading in the Series B Preferred Stock is expected to commence within a 30-day period after the approval of listing. However, we cannot assure you that the The Nasdaq Capital Market will list the Series B Preferred Stock or that any trading market will develop for the Series B Preferred Stock. Until such time, the Series B Preferred Stock is expected to trade on the OTC. If a trading market does develop, we cannot assure you as to any price at which the Series B Preferred Stock will trade. See “Risk Factors — There may not be an active trading market for the Series B Preferred Stock”, “Description of Exela’s Common Stock” and “Description of Series B Preferred Stock”.”

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